

Exhibit 13

Aaron Etra / INDEVA

[CV for Aaron Etra](#)

[Profile for INDEVA](#)

Aaron Etra

Mr. Etra is an attorney and businessman who has practiced, taught and engaged in Law, Business, Trade, Development and International Organizational Affairs in the U.S., U.K., Switzerland, the Netherlands and Africa.

He holds a J.D. degree from Columbia University, a LL.M. from New York University and a B.A. from Yale University. He was a founding Lecturer on Law at the Institute of Public Administration and Member of the Senate of the University of Malawi.

His public service activities include having been Membre du Cabinet of the Director-General of the International Labor Organization, founding Chair of the African Affairs Committee of the Association of the Bar of the City of New York, Vice-Chair of the United Nations NGO/DPI Executive Committee, Vice-Chair of the Council on UN Affairs of B'nai B'rith International, an officer of the UN CoNGO Committees on Human Rights and on Sustainable Development, serving on the President's Council of the Sea Research Foundation and the International Boards of Governors of the Technion-Israel Institute of Technology (which awarded him an Honorary Fellowship) and the Bezalel Academy of Arts & Design in Jerusalem.

He is Chair of the Executive Committee of the Council of Organizations and a Member of the National Council of the United Nations Association of the U.S.A. (UNA-USA), a Vice-President of the World Council of Peoples for the United Nations (WCPUN) and a Representative at the UN of the Mexican Academy of International Law (Academia Mexicana de Derecho Internacional) and the WCPUN.

In real estate, Aaron is President & CEO of INDEVA Corporation, has been Chairman of the Palm Beach, Florida International Cooperation Council, Vice-Chairman of the Investment Committee of the General Partner of Berkley Asset Fund I, L.P. and a Member of the Zoning and Design Committee of the Real Estate Board of New York.

Aaron has been active in Biotechnology for many years, being a co-founder of the Molecutec Group- which includes PhV Corporation (of which he has been Chairman) an Molecutec LLC (of which he has been Managing Director). He is the Director of the Global Health Collaborations Association (GHCA), the International Conferences for Novel Diagnostics and Affordable Treatments (ICNODAT), the International Council of ICMAN (the International Conferences on Mechanisms of Action of Nutraceuticals) and co-Founder, Secretary-Treasurer and a Director of the Institute for Life Sciences Collaboration (ILSC).

He has been a Member of the New York Academy of Sciences, the New York State Biotechnology Association, the Real Estate Board of New York, the American Society of International Law and the Association of the Bar of the City of New York.

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Investors & Developers Associates Inc. (“INDEVA”)

INDEVA is a New York corporation established in 1981 by Aaron Etra and associates. **INDEVA** and its subsidiaries, principals, affiliates and correspondents are engaged in real estate development, brokerage, management, marketing and consultancy as well as project development, management and advisory services in a wide-range of business, commerce and finance activities for the private and public sectors.

The primary focus for the property development activities of **INDEVA** is New York City, but the firm and its principals and associates have also been involved in projects in Albany, New York, Philadelphia, Pennsylvania, Charleston, South Carolina, Haywood County, North Carolina, Franklin, Connecticut and Houston County, Georgia as well as internationally. A brief description of **INDEVA** real estate activities and background information on Mr. Etra follows.

INDEVA’s own projects have involved equity investments by both individuals and entities from throughout the U.S.A. and a number of other countries. Typically, an **INDEVA** subsidiary or its principals have served as General Partners of a limited partnership or as the officers and directors of a corporation formed especially for the venture. **INDEVA's** role as a merchant developer offers investors the opportunity to participate in one or a series of its ventures.

INDEVA also provides expertise to investors (both individual and institutional), owners (both entities and individuals) and organizations (in the private and public sectors) in locating, acquiring, renovating, operating and marketing properties and organizing and managing projects and ventures. These consulting services are made available for individual transactions or as part of a continuing relationship. **INDEVA** has been a pioneer in developing novel approaches, structures and relationships to achieve the best results from real estate and business opportunities.

INDEVA has been actively involved in international technology transfer, linking the expertise and related skills of the developers of processes and other innovations with the resources of capital, management and marketing. **INDEVA** brings its expertise as principals as well as advisors to each project. Continuing activities involve U.S. and European commercial and industrial interests married with technology from the U.S. and Israel among other sources. **INDEVA** is also engaged in satisfying the needs of emerging markets for appropriate goods and services and has been particularly active in Israel and the Palestinian areas, the Russian Republic of Tatarstan, Sharjah (U.A.E.), Southeast Asia and Africa.

PRINCIPALS & ASSOCIATES

Aaron Etra has been a practicing lawyer since 1966. His specialization is in the establishment and representation of overseas interests in the United States as well as international transactions.

In addition to his prior legal work in New York and London, Mr. Etra has served with the United Nations in Geneva, Switzerland and has taught in New York and Africa. He is a graduate of Yale University with a B.A. degree and of Columbia University and New York University with a J.D. and LL.M. degree, respectively. Mr. Etra is a shareholder, director and the President/CEO of **INDEVA**. His business activities have ranged widely, serving as a principal and/or advisor to industrial, commercial and financial enterprises. Mr. Etra takes an active role in the New York professional, civic, artistic and educational communities. He is a member of the Real Estate Board of New York, the Association of the Bar of the City of New York and their committees.

He serves as a director and officer of a number of philanthropic organizations and business corporations in the U.S. and overseas and as a representative of a Non-Governmental Organization at the U.N.

INDEVA works closely with associated persons and firms around the world and has access to sources of services both local to a particular market and from outside sources. Its activities have generated this cooperative approach to project and asset management which combines international and local expertise. Providing these managerial, consulting and advisory services to projects as well as ventures of all kinds has been undertaken in the U.S., Europe, Australia, the Middle East, Asia and Africa.

U.S. and CARIBBEAN PROJECTS

A. Development

Upper West Associates Inc., 516-18 West 143rd Street, New York, New York - A 60,000 sq. ft. apartment building on the Upper West Side of Manhattan containing 37 apartments. Purchased for \$235,000 (\$35,000 cash, \$200,000 purchase money mortgage). The building was upgraded and rented as lower income housing and was sold for \$370,000.

775 Riverside Associates, Upper Drive Associates, New York, New York - General partners in limited partnership owning two buildings which were purchased comprising 135 apartments and a garage for 100 cars. Acquisition cost of \$880,000 (\$625,000 cash, \$255,000 First Mortgage). Rent strike settled, renovation begun. The project was sold for \$1,487,500 (all cash).

Greenwich Development Associates, 500 Greenwich Street, New York, New York - A 65,000 sq. ft. six story warehouse building was purchased for conversion to commercial space. Property acquired for \$2,350,000. Equity of \$2,250,000 committed and a \$3,300,000 acquisition/renovation loan obtained. Renovations completed and a condominium offering plan implemented under which sales of commercial and retail space were made at \$125/\$175 per sq. ft. (for a total realized value in excess of \$9.5 million)

1201-1211 Locust Street Associates, Philadelphia, Pennsylvania - Acquisition of six vacant row houses in Center City from the Redevelopment Authority of Philadelphia for historic conversion to commercial and residential use. Equity in the project was \$492,000 and renovation loan of \$1.2 million. Redevelopment completed, a permanent loan of \$1.4 million obtained and leasing of apartments, office and retail spaces undertaken.

Warehouse Square Associates, Greenwich-Laight-Vestry Streets, New York, New York - Found and negotiated the acquisition for \$11 million of a seven building parcel totaling 240,000 sq. ft. on a 33,000 sq. ft. plot located in the Tribeca section of Manhattan just north of the World Trade Center/World Financial Center. General Partners of a limited partnership formed for the project through which \$6,450,000 in equity was raised. Project managers for the renovation or sale of several of the buildings as residential units and for the leasing of the remaining space for warehousing, commercial and retail use (with more than \$24 million in recognized value).

The Chemist's Club, 52 East 41st Street, New York, New York - Located and, together with a British hotel group, acquired for \$9,250,000 a 10 story building in the Grand Central District of Manhattan. The property was to be totally renovated to include new hotel rooms and meeting/eating facilities. The site was sold at a profit of several million dollars to another hotel group after interior demolition was undertaken and plans filed.

Greenwich Carriage House, Greenwich Street between Spring and Canal Streets, New York, New York - A site was acquired at a cost of \$1,575,000 for the construction of a multi-level garage. Equity of \$2 million was raised for the project and the existing buildings were utilized for parking pending the issuance of a permit for the construction of the permanent facility. This permit was obtained, the first such grant in New York City for many years, and **INDEVA** reviewed the options under which the permanent facility would be operated and decided upon favorable sale for another redevelopment opportunity at a value in excess of double the acquisition price.

Wellington Place, State Street, Albany, New York - This project involved the acquisition and demolition of five existing buildings on a site on the main commercial street of downtown Albany and the construction of a major office and retail building. **INDEVA** worked with local architects and advisors to develop a demolition and construction program acceptable to the planning and historic bodies and developed a pre-leasing program. The final Environmental Impact Statement was accepted and approvals obtained from the Albany Historic Resources Commission. Pre-leasing to the public and private sectors is being pursued.

152-154 Franklin Street, New York, New York - A seven story 33,000 sq. ft. building in the heart of a landmark designated district of Tribeca was targeted for conversion to sixteen condominium residential and commercial units. **INDEVA** developed a unique approach which

permitted investors to acquire ownership of the unit of their choice at cost price and with their contributed equity available for the purchase. The investor/owner would be in a position to benefit from the use or rental of the units and from increases in market value.

The Manhattan Club, New York, New York - The first timeshare project in New York City, located at 56th Street and Seventh Avenue. **INDEVA** has been a primary sales and marketing representative locally and internationally, including exclusive status in certain areas.

Willow Lake Plantation, Warner-Robins, Georgia- **INDEVA** participated in formulating a Planned-Unit Development (P.U.D.) for a 3,000 acre agricultural property in Houston County that was acquired for some \$5 million. Land sales and the development of commercial and residential properties have already created more than \$10 million in value with much acreage still available.

Sevensprings Centers, Haywood County, North Carolina- **Mr. Etra** is co-founder of a first facility, sited on 40 acres in the foothills of the Great Smoky Mountains, that will offer world-class programs and health services.

Futerra, Franklin, Connecticut- **INDEVA's** principal is one of three partners in the creation of a permanent international exhibition and accommodation project. The first phase is under way with the acquisition of 200 acres (for a total of more than \$4 million) to be developed as recreational and hospitality accommodation. Future phases will bring the total project to values in excess of \$1 billion.

West End Hills of St. Croix- An **INDEVA** affiliate is the development manager of the first project, sited in the U.S. Virgin Islands, to establish in the Caribbean a lifestyles of health and sustainability (LOHAS) residential community anchored by a spa/wellness program center.

B. Brokerage

Starwood Urban Investments LLC- **INDEVA** proposed emerging areas within New York suitable for an acquisition program directed toward commercial and retail redevelopment. Particular properties were targeted and negotiations undertaken leading to purchases (at levels of up to \$100 million), renovation and lease-up.

The Trump Group, Miami, Florida- Continuing assistance in acquisitions of commercial and retail properties in New York City following the purchase of a significant commercial building on Park Avenue South.

Charles Blaichman, New York, N.Y.- **INDEVA** is introducing properties and development opportunities to this active builder/developer.

OTHER ACTIVITIES:

Projects involving acquiring or operating single properties as well as area-wide development represent a continuing real estate interest and focus of **INDEVA** and its colleagues within the U.S. as well as in Europe and Asia. Project development and management activities have also ranged from single purpose ventures to country-wide and regional efforts. Such efforts have included introducing concepts new to the particular marketplace (e.g. securitization, title insurance) as well as creating or implanting new entities or joint ventures.

For further information, please contact Aaron Etra at **INDEVA** at 445 Park Avenue-9th floor, New York City, 10022; tel. (212) 829-5565; fax (212) 472-4469; cell phone (917) 856-3500, E-mail: aaron@etra.com.
